

HECLA MINING COMPANY

November 9, 1989

MEMORANDUM TO: John Morgan
Apex

FROM: Dave Wolfe
Coeur d'Alene

SUBJECT: Surety Bond - Utah Department of Natural Resources

I am enclosing three documents which I trust will satisfy the requirements of the State of Utah, Department of Natural Resources as outlined in Lowell Braxton's letter of October 30, 1989.

1. A revised Reclamation Contract FORM MR-RC.
2. MR FORM 5 (Reclamation Bond). You will note that this bond is in the amount of \$54,329 which is the amount for which it was originally written June 14, 1989.
3. A DECREASE CERTIFICATE which reduces the amount of the bond from \$54,329 to \$44,000, the current amount required in 1994 dollars.

As requested in Mr. Braxton's letter, a disturbed area map needs to be added to FORM MR-RC as Attachment A. MR FORM 5 and the DECREASE CERTIFICATE should be attached to FORM MR-RC as Exhibit B.

Please note that the DECREASE CERTIFICATE must be signed by the State of Utah as evidence of their acceptance of the decreased amount of the bond. Although the State of Utah should keep the DECREASE CERTIFICATE, a copy endorsed by them needs to be returned to Aetna, the surety company. You may return that copy to me and I will see that Aetna gets it.

I trust that the enclosed forms fully meet the requirements of the State of Utah.

Dave Wolfe

DFW/amh

Enclosures

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DIVISION OF
OIL, GAS & MINING